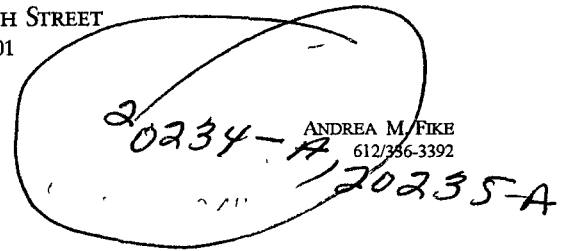


FAEGRE & BENSON LLP

2200 NORWEST CENTER, 90 SOUTH SEVENTH STREET
MINNEAPOLIS, MINNESOTA 55402-3901
TELEPHONE 612-336-3000
FACSIMILE 612-336-3026

December 17, 1996



VIA UPS COURIER

Vernon A Williams
Office of the Secretary
Recordations Unit
Surface Transportation Board
12th Street and Constitution Avenue, NW
Washington, D C 20423

RECEIVED
SURFACE TRANSPORTATION
BOARD
DEC 23 10 41 AM '96

Re. **Recordation of Lease Supplements to Leases
recorded under numbers 20234 and 20235**

Dear Mr Williams

I have enclosed two originals of the secondary documents described below, to be recorded pursuant to Section 11301 of Title 49 of the United States Code

Document Descriptions

Equipment Lease Supplement No 1, dated as of December 2, 1996, between Farm Credit Leasing Services Corporation as agent for CoBank, ACB and ProGold Limited Liability Company ("CoBank Lease Supplement No. 1") relating to recordation number 20235

Equipment Lease Supplement No 1, dated as of December 2, 1996, between Farm Credit Equipment Leasing Services Corporation as agent for Farm Credit Services of Michigan's Heartland, PCA and ProGold Limited Liability Company ("Michigan's Heartland Lease Supplement No. 1") relating to recordation number 20234

Party Information

The names and addresses of the parties to the enclosed secondary documents are as follows

CoBank Lease Supplement No 1

(a) Lessor

Farm Credit Leasing Services Corporation
1600 Colonnade
5500 Wayzata Blvd
Minneapolis, MN 55416-1252
Minneapolis Denver Des Moines London Frankfurt Almaty

(b) as agent for Owner

CoBank, ACB
5500 South Quebec St
Greenwood Village, CO 80111

(c) Lessee

ProGold Limited Liability Company
101 North Third Street
Moorhead, MN 56560

Michigan's Heartland Lease Supplement No 1

(a) Lessor

Farm Credit Leasing Services Corporation
1600 Colonnade
5500 Wayzata Blvd
Minneapolis, MN 55416-1252

(b) as agent for Owner

Farm Credit Services of Michigan's Heartland
2510 Kerry Street #200
Lansing, MI 48912

(c) Lessee

ProGold Limited Liability Company
101 North Third Street
Moorhead, MN 56560

Equipment Information

The equipment covered by the enclosed secondary documents is as follows:

CoBank Lease Supplement No 1

60 - 19,636 gallon, 10 ton, Model 36-196-6 tank railcars manufactured by Trinity Industries, Inc. The AAR mechanical designation for these cars is AAR211A100W1. Serial numbers and car numbers for these tank railcars are listed in Schedule A, attached hereto.

Vernon A Williams

December 18, 1996

Page 3

Michigan's Heartland Supplement No 1

100 - 19,636 gallon, 10 ton, Model 36-196-6 tank railcars manufactured by Trinity Industries, Inc. The AAR mechanical designation for these cars is AAR211A100W1 Serial numbers and car numbers for these tank railcars are listed in Schedule B, attached hereto

Summary Information

A summary of the enclosed secondary document is as follows

CoBank Lease Supplement No 1:

Lease Supplement dated December 2, 1996 reflecting the acceptance and delivery of 60 tank railcars pursuant to a twenty year equipment lease, with Recordation No 20235, for the lease of 19,636 gallon, 110 ton, Model 36-196-6 tank railcars, manufactured by Trinity Industries, Inc See Schedule A, attached hereto, for car numbers and serial numbers

Michigan's Heartland Lease Supplement No 1.

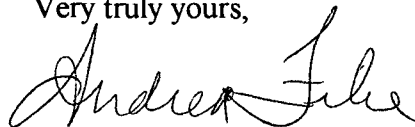
Lease Supplement dated December 2, 1996 reflecting the acceptance and delivery of 100 tank railcars pursuant to a twenty year equipment lease, with Recordation No 20234, for the lease of 19,636 gallon, 110 ton, Model 36-196-6 tank railcars, manufactured by Trinity Industries, Inc See Schedule B, attached hereto, for car numbers and serial numbers

Our checks payable to the Surface Transportation Board for the filing fee of \$44 are enclosed. Please return the original of each of the enclosed documents to me at the following address.

Andrea M Fike
Faegre & Benson
2200 Norwest Center
90 South Sixth Street
Minneapolis, MN 55402-3901

Please call me if you have any questions or desire additional information

Very truly yours,



Andrea M Fike

AMF yp
Enclosures

cc. David M. Beadie

M1 0209880 01

SCHEDULE A

Sixty (60) new 19,600 gallon capacity AAR 211A100W1 railroad tank cars with the following reporting marks, car numbers and serial numbers:

CAR NUMBER	SERIAL NUMBER	CAR NUMBER	SERIAL NUMBER
PRGX 010100	520823	PRGX 010528	521251
PRGX 010101	520824	PRGX 010529	521252
PRGX 010103	520826	PRGX 010530	521253
PRGX 010104	520827	PRGX 010531	521254
PRGX 010105	520828	PRGX 010532	521255
PRGX 010106	520829	PRGX 010533	521256
PRGX 010107	520830	PRGX 010534	521257
PRGX 010108	520831	PRGX 010535	521258
PRGX 010109	520832	PRGX 010537	521260
PRGX 010110	520833	PRGX 010540	521263
PRGX 010111	520834	PRGX 010541	521264
PRGX 010112	520835	PRGX 010542	521265
PRGX 010114	520837	PRGX 010543	521266
PRGX 010127	520850	PRGX 010544	521267
PRGX 010134	520857	PRGX 010545	521268
PRGX 010137	520860	PRGX 010546	521269
PRGX 010141	520864	PRGX 010547	521270
PRGX 010145	520868	PRGX 010549	521272
PRGX 010155	520878	PRGX 010550	521273
PRGX 010208	520931	PRGX 010552	521275
PRGX 010479	521202	PRGX 010554	521277
PRGX 010487	521210	PRGX 010555	521278
PRGX 010506	521229	PRGX 010556	521279
PRGX 010507	521230	PRGX 010558	521281
PRGX 010521	521244	PRGX 010559	521282
PRGX 010523	521246	PRGX 010560	521283
PRGX 010524	521247	PRGX 010561	521284
PRGX 010525	521248	PRGX 010562	521285
PRGX 010526	521249	PRGX 010570	521293
PRGX 010527	521250	PRGX 010572	521295

SCHEDULE B

One Hundred (100) 19,600 gallon capacity AAR 211A100W1 tank cars with the following reporting marks, car numbers and serial numbers:

CAR NUMBER	SERIAL NUMBER	CAR NUMBER	SERIAL NUMBER	CAR NUMBER	SERIAL NUMBER
PRGX 010390	521113	PRGX 010462	521185	PRGX 010497	521220
PRGX 010401	521124	PRGX 010463	521186	PRGX 010498	521221
PRGX 010415	521138	PRGX 010464	521187	PRGX 010499	521222
PRGX 010418	521141	PRGX 010465	521188	PRGX 010500	521223
PRGX 010424	521147	PRGX 010466	521189	PRGX 010501	521224
PRGX 010427	521150	PRGX 010467	521190	PRGX 010502	521225
PRGX 010429	521152	PRGX 010468	521191	PRGX 010503	521226
PRGX 010430	521153	PRGX 010469	521192	PRGX 010504	521227
PRGX 010431	521154	PRGX 010470	521193	PRGX 010505	521228
PRGX 010433	521156	PRGX 010471	521194	PRGX 010508	521231
PRGX 010434	521157	PRGX 010472	521195	PRGX 010509	521232
PRGX 010436	521159	PRGX 010473	521196	PRGX 010510	521233
PRGX 010438	521161	PRGX 010474	521197	PRGX 010511	521234
PRGX 010439	521162	PRGX 010475	521198	PRGX 010512	521235
PRGX 010440	521163	PRGX 010476	521199	PRGX 010513	521236
PRGX 010441	521164	PRGX 010477	521200	PRGX 010514	521237
PRGX 010442	521165	PRGX 010478	521201	PRGX 010515	521238
PRGX 010443	521166	PRGX 010480	521203	PRGX 010516	521239
PRGX 010444	521167	PRGX 010481	521204	PRGX 010517	521240
PRGX 010445	521168	PRGX 010482	521205	PRGX 010518	521241
PRGX 010446	521169	PRGX 010483	521206	PRGX 010519	521242
PRGX 010447	521170	PRGX 010484	521207	PRGX 010520	521243
PRGX 010448	521171	PRGX 010485	521208	PRGX 010522	521245
PRGX 010449	521172	PRGX 010486	521209	PRGX 010536	521259
PRGX 010451	521174	PRGX 010488	521211	PRGX 010539	521262
PRGX 010452	521175	PRGX 010489	521212	PRGX 010739	521462
PRGX 010453	521176	PRGX 010490	521213	PRGX 010743	521466
PRGX 010454	521177	PRGX 010491	521214	PRGX 010744	521467
PRGX 010455	521178	PRGX 010492	521215	PRGX 010745	521468
PRGX 010456	521179	PRGX 010493	521216	PRGX 010746	521469
PRGX 010457	521180	PRGX 010494	521217	PRGX 010747	521470
PRGX 010458	521181	PRGX 010495	521218	PRGX 010748	521471
PRGX 010459	521182	PRGX 010496	521219	PRGX 010749	521472
PRGX 010461	521184				

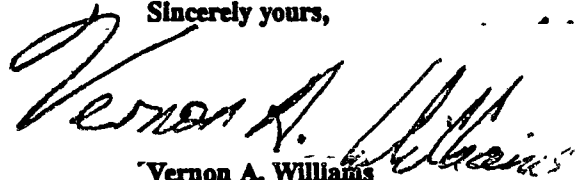
SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

Andrea M. Fike
Faegre & Benson LLP
1200 Northwest Center
90 South Seventh Street
Minneapolis, Minnesota 55402-3901

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/23/96 at 10:45AM, and assigned recordation number(s). 20234-A and 20235-A.


Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 44.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



20234-A

LEASE SUPPLEMENT NO. 1

This Lease Supplement No. 1 dated December 2, 1996, between Farm Credit Leasing Services Corporation, a federally chartered corporation (the "Lessor"), not individually but solely as agent for the owner designated below (the "Owner"), and ProGold Limited Liability Company (the "Lessee").

OWNER: Farm Credit Services of Michigan's Heartland, PCA

1. Lessor and Lessee have heretofore entered into an Equipment Lease dated as of July 25, 1996 (the "Lease") providing for the execution and delivery of Lease Supplements substantially in the form hereof.

2. The Lease covers certain Model 36-196-6 tank railcars manufactured by Trinity Industries, Inc. (the "Equipment" and individually an "Item of Equipment" or an "Item").

3. Lessee hereby certifies that Lessee has inspected, received, approved and accepted delivery under the Lease of the following Items of Equipment effective on and as of the date of delivery from Trinity Industries, Inc. to Lessor under the Purchase Agreement (as assigned to Lessor):

NUMBER OF TANK RAILCARS: 100

SERIAL NUMBERS: As per attached Schedule A.

LESSOR'S COST PER RAILCAR: \$66,456.00


4. Lessee further certifies that the foregoing Items of Equipment are in good order and condition, and conform to the specifications applicable thereto, that the Lessee has no knowledge of any defect in any of the foregoing Items of Equipment with respect to design, manufacture, condition or in any other respect, and that each Item has been labeled by means of a plate or a stencil printed in contrasting colors upon each side of the Item in letters not less than four inches in height as follows:

Owned by a Lessor subject to a Lease filed with the Surface Transportation Board.


5. Lessee further certifies that the Lessor's Cost (as defined in the Lease) is the amount shown above for each railcar covered by this Supplement and that such amount is correct.

IN WITNESS WHEREOF, Lessor and Lessee have signed this Supplement as of the date and year first above written.

Farm Credit Leasing Services Corporation,
as Agent

By 
Its Chief President

ProGold Limited Liability Company

By 
Its: Chief Manager

COUNTERPART NO. 7 OF 9 SERIALY NUMBERED MANUALLY EXECUTED COUNTERPARTS. A SECURITY INTEREST IN THE LESSOR'S INTEREST IN THE ABOVE SUPPLEMENT THAT IS PERFECTED BY POSSESSION OF THIS SUPPLEMENT MAY BE PERFECTED BY POSSESSION OF ONLY COUNTERPART NO. 1 OF THIS SUPPLEMENT.

Lease Supplement

STATE OF MINNESOTA)
) ss
COUNTY OF RAMSEY)

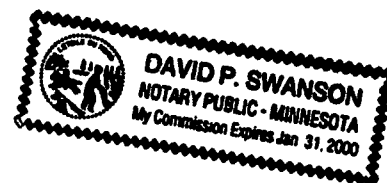
On this 2nd day of December, 1996, before me personally appeared Red Geurts, to me personally known, who being by me duly sworn, says that he is the Chief Manager of ProGold Limited Liability Company, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

David P. Swanson

Signature of Notary Public

My commission expires 1-31-2000



STATE OF MINNESOTA)
) ss
COUNTY OF HENNEPIN)

On this 2nd day of December, 1996, before me personally appeared Jeffrey A. Severson, to me personally known, who being by me duly sworn, says that he is the Vice President of Farm Credit Leasing Services Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Kathleen M. Fragle

Signature of Notary Public

My commission expires 1-31-2000



SCHEDULE A

One Hundred (100) 19,600 gallon capacity AAR 211A100W1 tank cars with the following reporting marks, car numbers and serial numbers:

CAR NUMBER	SERIAL NUMBER	CAR NUMBER	SERIAL NUMBER	CAR NUMBER	SERIAL NUMBER
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PRGX 010440	521163	PRGX 010476	521199	PRGX 010513	521236
PRGX 010441	521164	PRGX 010477	521200	PRGX 010514	521237
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